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HARRY HANSEN,
Chicago Daily News.

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BRANCH BANK VOTE CREATES AN UPROAR

Speakers Hear Shouts of 'Atta Boy' and Howls of 'Cheap Stuff.'

FIGHT TO BE NATIONAL

Organization Formed to Take Battle Into Every State in Union.

SETTLES BITTER ISSUE

Decision Against Additional Officers Culminates Fight of Years.

The American Bankers Association in general session in the Hotel Commodore yesterday went on record as opposing branch banking in any form. It brought to an end a controversy that in the last few years has caused discussion in the ranks of the bankers and at times has threatened to split the association into two camps. The resolution opposing branch banks was adopted after a stormy debate lasting about an hour and thirty minutes, during which speakers were freely heckled and cheers and dissenting cries filled the convention hall.

Many of the delegates who favored branch banking were outspoken as to their disapproval of the action.

Encouraged by their victory, the bankers leading the fight against branch banking immediately started preparations for the organization of a National Association of National and State Banks and Trust Companies Opposed to Branch Banking.

An organization meeting was held in the Biltmore Hotel last night. Murray McLeod, vice-president of the Irving Park National Bank, Chicago, was elected chairman and E. N. Batey, secretary. McLeod was directed to organize a committee of three delegates from each State Bankers Association to meet at the call of the chair in Chicago. Plans will be drawn to carry on the fight in Congress. The new organization will open headquarters in Washington and conduct a campaign for the passage of a Federal law prohibiting national banks from having branches or more than one office in any State. The fight will be carried into every State and memorials sent to the Legislatures for the repeal of all existing laws permitting State banks to have branches and to defeat the

TO-DAY'S GENERAL SESSION PROGRAM FOR CONVENTION

FOLLOWING is the program for the general session of the American Bankers Association convention to-day at the Hotel Commodore:

9:30 A. M.—Sharp—Call to order by the president.
9:31 A. M.—Invocation, the Rev. Henry S. Coffin, D. D., pastor Madison Avenue Presbyterian Church.
9:35 A. M.—"The Committee of Five," Charles B. Claiborne, chairman.
9:40 A. M.—"The Membership Committee," Harry J. Haas, chairman.
9:45 A. M.—"The Public Relations Commission," Francis H. Sisson, chairman.
9:55 A. M.—"The Economic Policy Commission," M. A. Traylor, chairman.

10:05 A. M.—Address, "The Responsibility of Government for Industrial Justice," Henry J. Allen.
10:35 A. M.—Address, Herbert Hoover.
11:05 A. M.—Report of the resolutions committee. New business. Installation of officers. Announcements. Adjournment.

TRUST COMPANY DIVISION.

2:30 P. M.—President J. Arthur House presiding.
Greetings by Seward Prosser, president Bankers Trust Company, New York, N. Y., and chairman committee of one hundred, forty-eight annual convention A. B. A.
Annual address of the president, by J. Arthur House, president Guardian Savings and Trust Company, Cleveland, Ohio.
Address, "Keeping Faith With Europe," by Alvin W. Krech, president Equitable Trust Company, New York, N. Y.
"The Growing Hazards and Liabilities in the Conduct of Safe Deposit Business," by Waldron H. Rand, Jr., vice-president Commonwealth Trust Company, Boston, Mass.
"Telling the Story of the Trust Companies to the Nation," by Francis H. Sisson, vice-president Guaranty Trust Company of New York, N. Y., and chairman of committee on publicity.
Roll call of State vice-presidents. Nominations and elections of State vice-presidents to fill vacancies for term 1922-23. Election and installation of president, vice-president and five members of the executive committee to serve three years. Unfinished business. New business. Meeting of executive committee at the close of this session.

passage of any future laws which would permit branch banking in any form.

Thomas B. McAdams, vice president of the Merchants' National Bank, Richmond, Va., and president of the American Bankers Association, called the first speaker in the branch banking debate at 11:35 A. M. Andrew J. Framo of Waukegan, Wis., opened the debate, speaking for fifteen minutes on "Monopoly vs. Democracy in Banking."

He was answered by Waldo Newcomer, president of the National Exchange Bank, Baltimore, Md., who favored branch banking. After the principal speakers had concluded their arguments discussion became general.

At times the convention resembled a turbulent political meeting rather than a gathering of state bankers. Speakers taking up too much of the convention's time were unceremoniously shouted down and such remarks as "Atta boy," "cheap stuff" and "don't get personal" were bandied about. Chairman McAdams at times found it hard to keep order and finally was compelled to close the debate for lack of time. When the chairman called for "ayes" and "no" on the resolution the "ayes" had it by a large margin and the motion was carried.

Among the other speakers for and against the resolution on branch banking were: T. R. Preston, president of

Hamilton National Bank, Chattanooga, Tenn.; Roy West, Chicago and Cook County Bankers Association; F. O. Watts, First National Bank in St. Louis; N. P. Prince, vice-president, Hartford (Conn.) Trust Company; J. G. Longdale, president National Bank of Commerce, St. Louis; W. A. Bonyne, president Commercial National Bank, Los Angeles; J. A. Latta, vice-president Northwestern National Bank, Minneapolis; and William Alden Smith, president Grand Rapids Savings Bank.

URGES U. S. TAKE PART IN REPARATIONS PROBLEM

It is the duty of the people of the United States to identify themselves with the problems of war reparations through representation on the Reparations Commission, said Fred I. Kent, vice-president of the Bankers Trust

Company and chairman of the commission on commerce and marine, American Bankers Association, in speaking to the bankers in general session yesterday.

The United States, asserted Mr. Kent, should use the trading force which it holds through the indebtedness of the Allies to the United States to help foreign Governments correct broken morale, unbalanced governmental budgets and inflation.

The speaker said America should be prepared to extend credit to Germany to enable her to balance her budget, stop inflation and help her meet her reparations payments.

PEULICHER IS ELECTED PRESIDENT OF BANKERS

W. W. Head of Omaha and W. E. Knox His Aids.

The American Bankers Association at its session yesterday elected John H. Peulicher president. It chose Walter W. Head for first vice-president and William E. Knox for second vice-president.

Mr. Peulicher, first vice-president of the association in 1921 and 1922, was born in Milwaukee, December 28, 1869. He is president of the Marshall and Isley Bank there.

Mr. Head, second vice-president of the association for 1921-22, was born in Adrian, Ill., December 18, 1877. He is now president of the Omaha National Bank, Omaha, Neb.

Mr. Knox, president of the Bowers Savings Bank of New York city, was born in Strabane, Ireland, October 27, 1862. He came to the United States while young and received his education in the New York city public schools.

Mellon Tells Bankers Normalcy Is on Way

PRESIDENT McADAMS read to the delegates of the convention of the American Bankers Association the following letter from A. W. Mellon, Secretary of the Treasury:

"Please extend my greetings to the members of the American Bankers Association in convention in New York, and express to them my appreciation of the way in which they have worked together to bring the country through this difficult period of post-war adjustment. It has been the fixed policy of this Government since the war not only to balance its budget at the end of each fiscal year but to provide for the gradual liquidation and funding of the war debt.

"In order to avoid spectacular refunding operations, disturbing to the country, the Treasury has offered, at convenient intervals during the last eighteen months, short term notes which were used to retire Victory notes and other early maturing obligations. The response with which these offerings have been met on the part of banks and the investing public has been reassuring, both as regards the Treasury's plans for the refunding of the early maturing debt and also as regards the soundness of financial conditions in the country at large."

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BATTEN



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And who are golf players?

Why, they are prosperous business men. They are manufacturers, retailers, mill owners,

wholesalers, printers, doctors. A majority of them are men who make or sell things, and for the most part they are men who will argue with you the question of the advantage which a standardized trade-marked article has over an unknown, unmarked brand.

The manufacturer of private brand goods looks in his bag-pocket and asks for three new Spalding Fifties, and then walks over to the tee with the advertising man he is to play with, explaining that he can run his business without a known trade-mark.

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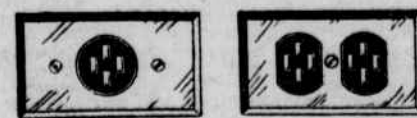
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